



General Assembly

February Session, 2004

Proposed Bill No. 257

LCO No. 735

Referred to Committee on Commerce

Introduced by:

SEN. NEWTON, 23rd Dist.

***AN ACT CONCERNING THE URBAN AND INDUSTRIAL SITE
REINVESTMENT PROGRAM.***

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 That section 32-9t of the general statutes be amended to reduce the
- 2 required minimum direct investment from the current threshold of
- 3 twenty million dollars of an eligible project within state designated
- 4 enterprise zones to five million dollars for industrial projects and ten
- 5 million dollars for commercial office or retail projects and that
- 6 corporate business tax credits be assigned to multiple taxpayers,
- 7 without limitation, for the same investment or facility.

Statement of Purpose:

To provide significant subsidy to projects in urban areas for smaller projects than are currently allowed under the law.